

FINANCIAL AND COMMERCIAL.

MORNING STAR.

TUESDAY, Aug. 23-6 P. M.

There was more activity and a better feeling in the stock market to day. A pretty general improvement was realized, but we have a feeling of the transactions was on time that its strength is present in the upward movement, and we have no guarantee of its permanency. The news from Europe is favorable for a continuance of peaceful relations between the great powers, and this undoubtedly had its effect this morning in the market. We have not been disposed to attribute all our financial embarrassments to the position of political affairs in Europe. That doubtless had a tendency to depress our own market, but local causes have had more influence than any others in depressing prices for fancy stocks. Those names have not been removed or moderated by the positive intelligence from Europe. We must look closely to our internal finances, and derive ways and means to meet the daily increasing demand for money. We shall, before the close of the fall session, have full enough to attend to at home without looking abroad for difficulties to increase our embarrassments. That we shall have a tight money market for a long time there is no doubt. Our friends from England confirm this, by showing that we shall not be alone. In London the demand for money continued active, and the drain of funds upon the Bank of England was as strong as ever. The London News of the 15th inst. says:

The resistances of gold to the continent are not so heavy as of late, but this is only owing to the fact that the last Australian supplies have been exhausted. The demand for France continues unabated, and under present circumstances, any fresh import of the precious metal will be of little service, though enough to allow the mint to proceed with its usual operations. It has been explained, the chief profit of the transmission of gold across the Channel consists in the silver contained in the gold, the refining process being carried on in Paris, and the cost of shipping is very heavy. California gold, too, is in constant demand, the quantity of gold sent to that existing in the American market, it is estimated, for remittance, but the quantity of silver contained in Australian gold is of sufficiently considerable to allow of its exportation at a profit. The gold held by the Bank of England is not suited for remittance, but if the Bank in this case, and moreover, were to sell gold to the Bank at the rate of £2 17s. 10½d. per ounce, which under present circumstances, would not leave a profit. The drain on the Bank's stock, however, continues.

This shows a state of things not calculated to help us much on this side of the Atlantic. Similar causes have operated in London and in this city in producing the present position of financial affairs, and unless a general contraction in mercantile operations takes place, the stringency in money matters must not only continue, but increase.

The variations in the stock market to-day are as follows—Morris Canal advanced ½ per cent; Hanover Bank ½; Erie Canal, 1½%; Nicargua, ½; Cumberland Coal, 1; Parker vein, ½; Erie Railroad, 1%; Harlem, ½; Reading Railroad 1%; Hudson River Railroad, 1%; Michigan Central Railroad, 1; New York Central Railroad declined ½ per cent. At the close the tendency was slightly downward.

At the Mining Board to-day, the sales were as follows:

100 N. Carolina Copper, 8 50 Ulster Lead, 1½%; 100 Ge. to do b30 7 50 Canan. Coal, 30 3½%.

The receipts at the office of the Assistant Treasurer of this post, to day, amounted to \$159,630; payments, \$30,537.65; balance, \$5,422,650.65.

Many of our new mining companies, and most of the old, are very much in want of a reorganization. It would be a good move to revolutionize them, and reconstruct them throughout. The stockholders should get up a company and make a stampede among the present boards of directors. They are now of too respectable a character entirely. They depend altogether upon their respectability. These depend altogether upon their respectability. Many of the directors in our mining companies sit in their easy chairs in their handsomely appointed offices, and talk learnedly about arists, shafts, levels, ledges, stoping, whines, pyrites, and oxides, without actually knowing anything more about them than as many big schoolboys. The fact is, that owners and originators of mining companies generally have depended too much upon the value of certain names in this community, in putting their projects before the public, and they have been beautifully humbugged. They have looked so much to the cheapability and position of the board of directors that they have forgotten everything else. They have lost sight entirely of the fact that managers of mining companies should possess at least a moderate quantity of brains and some practical knowledge of the business in which they are engaged; instead of which they have sacrificed all to respectability. Now, all this absurdity must be abandoned, or mining stocks will not be worth much in this or any other market. It is time to get out into the world to get up a "respectable" board of directors. The use of some of the most respectable names in the city can be obtained for a consideration, but they are not, in fact, worth even what they were trifling. It is now so well understood that the market price of a highly respectable name for a director in any incorporated company is, that it has no real value. We want working men, not a parcel of old fogies who have more respectability than anything else. The time has gone by when great names will create confidence in the public mind, or when a highly respectable board of directors will ensure predominance in mining operations. If the public generally had as little faith as we have in the wisdom and ability of the hosts of respectable names which are placed in the board of direction of nearly every new incorporated company, they would not touch the stock at any price. We have in our mind's eye several companies which require re-organization, and head to tail; and until summary measures are taken by the stockholders to place the administration of their affairs in proper hands, they will look in vain for a dividend, or anything else, from their property.

Five corps of engineers are now employed on the surveys of the Pittsburgh and Cincinnati Railroad, and a ninth is about to be organized. The Giddings' division says:

The survey is progressing rapidly, and all the results in regard to the surveys are now more advanced than was anticipated. The surveys of Mr. Blackinton, chief assistant engineer, the *Cincinnati Journal* learns, will demonstrate that the summit of the Alleghenies can be crossed by a tunnel of about 4,000 feet, with a grade on either end of 100 feet, and some 10 miles in length, exceeding five thousand feet and eight thousand feet in height. The grade can be still further reduced. On the western side of the tunnel, the grade, as far as the surveys have extended, does not exceed twenty seven feet to the mile.

The North Carolina Company have appointed Mr. White as their chief engineer, and he is now at the mines, in discharge of his new duties. Mr. White has been six years in Cuba, employed on the San Augustin mine. The North Carolina Copper Company have recently received advice that at the depth of one hundred feet, which is the bottom of the present workings, the rock contains as rich as ever, and with increasing depth. A steam engine will be at work in about twenty days, when large quantities of ore will be raised to the surface.

The annexed statement exhibits the quantity and value of certain articles exported from this port during the week ending and including Saturday, August 20, 1852, distinguishing the destination and extent of shipments to each place:

CONFERENCE OF THE POSTS OF NEW YORK.—WEEKLY REPORT.

LIVERPOOL.

Ore, bbls. 2,345 \$118,777 Stones, bbls. 21 374

Flour, bbls. 2,270 36,000 Eggs, do. 27 11,116

Meal, flour, 1,408 11,237 Coal, 1,200 9,760

Sugar, bbls. 1,234 1,623 Cotton, do. 1,088

Cheese, bbls. 108 2,887 Jap. cottons, 13 1,587

Cloves, bbls. 200 2,622 Leather, sides 823 1,264

Wool, bbls. 47,102 1,000 Drums, cases, 1 1

Staves, M., ... 11 916 Total, 100,770

LOMONT.

Wheat, bush. 17,677 #21,752 Bacon, lbs. 18,000 21,116

Flour, bbls. 4,146 31,463 Oats, oil, cases, 18 1,164

Meal, flour, 1,711 2,000 Cornmeal, 237 2,299

Do. do. 602 5,621 Mustard, bgs. 65 65

Olives, bbls. 70 1,000 Drums, cases, 1 1

Maple, sugar, 60 207 Total, 100,770

COWES.

Sugar, bbls. 4,220 310,548

GLOWNS.

Flour, bbls. 1,446 37,492 Eggs, bgs. 51 3100

Wheat, bush. 2,012 27,270 Bacon, lbs. 18,000 21,116

Meal, flour, 1,711 2,000 Cornmeal, 237 2,299

Do. do. 602 5,621 Mustard, bgs. 65 65

Olives, bbls. 70 1,000 Drums, cases, 1 1

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BUREAU.

Cotton, bales, 200 88,678 Tobacco, bales, 14 1,425

Aches, bales, 50 1,294 Shucks, bags, 245 400

Hemp, bales, 50 1,294 Cigars, bags, 1,200 2,299

Mohair, bales, 100 1,185 Cedar, logs, 100 1,000

Tea, bales, 100 1,000 Veneers, cases, 11 1,100

Spices, bales, 100 1,000 Total, 100,770

COKE.

Sugar, bbls. 407 327,000

STARTS, M., ... 120 86,742

GOTHENBURG.

Flour, bbls. 900 58,723 Circles, cases, 30 2,270

Natural staves, 200 2,000 T. stems, bgs. 200 2,000

Oil, oil, cases, 200 400 Flaxseed, bags, 200 2,299

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FLORIDA.

Wheat, bush. 1,677 #21,752 Bacon, lbs. 18,000 21,116

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DOVER.

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